



GARRYA

RESIDENCES
Phuket

FREQUENTLY ASKED QUESTIONS



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► LEGAL

Q. What types of ownership are available?

A. Apartments are sold on a leasehold basis. Leases are registered with the Government (currently for a maximum period of 30 years as permitted by law) and are renewable.

Q. What are the costs associated with the lease registration?

A. Lease registration fees and stamp duty (currently 1.1% of the lease premium) is payable to the Land Department upon registration of the lease. The cost of lease renewals will be borne by the lessee according to the contracts.

Note: Applicable rates stated are current and may be subject to change.

Q. Is leasehold apartment transferable?

A. Yes. Leasehold apartment may be transferred subject to the terms and conditions of the lease agreement. Generally, a small fee is payable. In addition, the new owner must agree to be bound by the terms and conditions contained in the original lease agreement.

Q. Is leasehold ownership secure?

A. Leasehold ownership is a common method of ownership for foreign buyers. Once the lease is registered at the Land Department, the lessee's rights over the apartment unit will be officially recognized.

Q. When will the registration and transfer of the apartment take place?

A. Approximately 180 days after full payment has been received and construction of all buildings in the Project are completed. We will notify the owner of any documents and fees required for registration. Owners may opt to accept the hand-over of their purchased/leased unit and move in before registration (terms and conditions apply).



Q. Should I appoint a lawyer to review the agreements?

A. Our agreements have been used for a number of years and have been reviewed by major international law firms. We have our own in-house legal team which can assist to clarify any questions you may have concerning the agreements. However, should you wish to obtain specific advice regarding the structuring of your investment, we recommend you consult with a professional legal and/or financial adviser.

Q. What types of visas are available for foreigners to stay in Thailand?

A. There are various forms of visas available to foreigners who wish to enter Thailand for study, business, investment, retirement and other purposes ranging from 90 days to 10 years multiple entry which include.

- Long-Term Resident (LTR) visa offering 10 year renewable visas for four categories of foreign nationals: wealthy global citizens, wealthy pensioners, work-from-Thailand professionals, and highly-skilled professionals - subject to meeting qualification.
- Education visa when enrolled at registered education institution within Thailand
- Business visa when operating a business or employed
- Retirement visa for people aged 50 years or over and meet financial requirements
- Marriage visa for foreigners married to a Thai
- Thailand Elite Visa - a government led program offering memberships including 5-20 year visas and other privileges

Please consult with an immigration specialist or Thai Embassy / Consulate for more information.

► CONSTRUCTION

Q. Types and number of properties for sale?

A. The development includes four (4) low-rise buildings comprising a total of thirty-eight (38) units. Only two-bedroom configuration is available.

Q. How long does construction take?

A. Construction can only commence once the relevant government environmental and building approvals are obtained and is estimated to take approximately 24-30 months for each building to complete from the commencement date.

Q. Is a warranty period offered?

A. Yes. A five (5) year building structure warranty is offered from the date of completion of construction. Warranties on any other component parts of the building will be subject to a two (2) year warranty.

**Subject to exclusion under contract and law.*

Q. What is included in the property?

A. Fixed furnishings (wardrobes, kitchen cabinets and built-in appliances) and landscaping is included. Loose furniture, artworks and amenities are also included.

Q. Is customization of the building allowed?

A. The building must be built in accordance with building code and permits as issued by the relevant authorities so no changes to the external areas or structural items are permitted. As the units will be managed as part of the resort, a standard configuration and furniture and amenities package is required.



► RENTAL PROGRAM

Q. Is there a rental program available?

- A.** Yes, these apartments will be professionally and exclusively managed by Garrya Phuket. Investment and lifestyle rental options are available. The investment option is for buyers who wish to maximize rental return. The lifestyle option is for buyers who wish to enjoy a balance between rental return and lifestyle benefits.

Q. How does the rental program work?

- A.** 100% of room revenue is distributed to property owner less a management fee paid to the hotel for hotel related rental program expenses.

Q. How is my rental return paid?

- A.** Owners will be paid rental returns direct to their nominated bank on a quarterly basis.

Q. What are the taxes levied on the rental program that an owner will be subject to?

- A.** Rental distributions made to non-resident (foreign) owners are subject to 15% withholding tax. Rental earned by Thai tax residents are subject to 5% withholding tax.

Note: applicable tax rates are current at the date of issue of this FAQ and may be subject to changes. The unit owner shall be responsible for any income and any other taxes, duties and fees of whatever nature which may be levied by relevant authorities on the unit in connection with the rental.

Q. Can I rent my unit out on my own?

- A.** No. All rentals must be conducted exclusively through the hotel.

Q. Can I choose my own furniture?

- A.** A standard hotel furniture package will be required for all units.

Q. Can my friends use my owner's entitlement?

- A.** Yes, subject to terms and conditions of the rental agreement (e.g. owners' guests may be required to be pre-registered with the manager).

► PROPERTY MANAGEMENT

Q. What infrastructure and common facilities are provided and who will manage these?

- A.** The infrastructure and common facilities include roads and drainage, lighting, landscape areas and water and electricity supplies. The estate shall be exclusively managed by the developer (or its designated manager) and services shall include 24 hours on-site security and concierge, garbage collection, cleaning and maintenance of infrastructure and common facilities or any other services as required for the common use or benefit of owners.



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Q. What are the estimated fees payable for the infrastructure, common facilities and services provided?

- A.** The fees for the cost of maintenance for the infrastructure, common facilities, services provided (“common area fee”) and maintenance fees towards other services and facilities supplied to the apartment “non-common area fees” in aggregate shall be Baht 60 per square metre per month for the initial year and may be subject to change based upon the actual expenses incurred from time to time. The annual fees are determined by the total expenses incurred and proportionately divided amongst the sellable area of the units in the apartment.

In addition, a fund shall be established for the cost of major repairs, replacement and/or improvement for the infrastructure and common facilities (“special fund”). Contributions will be made on a regular basis so that the fund is built up over time. The rate shall be Baht 100 per square metre per year for the initial year and may be subject to change. If the fund balance is not sufficient for the cost of major repairs, owners may be required to pay an additional amount as requested by the manager from time to time.

The cost of water and electricity supplied to individual apartments shall be based upon metered consumption.

Q. What property management services are provided?

- A.** Garrya Phuket provides a full range of services (including housekeeping, pool cleaning, pest control, routine and preventative maintenance, etc.) and these are mandatory for hotel managed residences.

► PRIVILEGES

Q. What privileges will I receive as an owner?

- A.** Owners will receive membership to the Banyan Group’s signature property owners’ program, the Sanctuary Club, which entitles owners to discounts and privileges at the Group’s resorts, spas and galleries worldwide including:

- 30% discount on best available rates for hotel accommodation
- 30% discount on golf green fees
- 25% discount on food and beverage
- 20% discount on a-la-carte spa menu
- 15% discount on gallery merchandise
- 15% discount on in-house tours
- 15% discount on laundry
- 10% discount airport and ferry terminal transfers
- Priority wait-list on reservations
- Early check-in / late check-out
- Invitations to pre-openings of new hotels and Banyan Group events

Terms and conditions apply.

Q. Will the property come with a golf membership?

- A.** A regular golf membership is included with the property. This is transferrable upon resale of the property.



► FINANCING

Q. What are the terms of payment?

A. There are 2 options available:

Option 1: 100% Payment upon purchase / during construction

100% payment upon purchase for already completed properties. Progressive payments for properties under construction are as per the table below.

| Construction Payment Term | Of Selling Price |
|------------------------------------------------------------------------|------------------|
| 1 st Payment upon signing contract | 20% |
| 2 nd Payment when construction is 25% complete ³ | 20% |
| 3 rd Payment when construction is 50% complete ⁴ | 20% |
| 4 th Payment when construction is 75% complete ⁵ | 20% |
| 5 th Payment upon completion of construction | 20% |
| Total | 100% |

Notes:

1. Areas and dimensions are approximate and subject to final survey and change.
2. Prices include fixed furnishing and loose furniture.
3. Concrete structure substantially completed.
4. Roof, brickwork and rendering substantially completed.
5. Electrical conduits, pipework and plastering substantially completed.
6. Interest will be applied to the post-construction deferred balance as outlined under Financing Option.

Option 2: 50% payment upon purchase / during construction with 50% deferred payment over 1, 3 or 5 years

50% payment upon purchase for already completed properties. Progressive payments for properties under construction (50% during construction / 50% post construction) as per the table below.

| Deferred Payment Plan | Of Selling Price |
|------------------------------------------------------------------------|------------------|
| 1 st Payment upon signing contract | 20% |
| 2 nd Payment when construction is 25% complete ³ | 10% |
| 3 rd Payment when construction is 50% complete ⁴ | 10% |
| 4 th Payment when construction is 75% complete ⁵ | 10% |
| Post construction payments ⁶ | 50% |

| Financing Options | Interest Rate (per annum) |
|------------------------------------|---------------------------|
| 1 Year (4 quarterly installments) | 3% |
| 3 Year (12 quarterly installments) | 5% |
| 5 Year (20 quarterly installments) | 7% |

Notes:

1. Areas and dimensions are approximate and subject to final survey and change.
2. Prices include fixed furnishing and loose furniture.
3. Concrete structure substantially completed.
4. Roof, brickwork and rendering substantially completed.
5. Electrical conduits, pipework and plastering substantially completed.
6. Interest will be applied to the post-construction deferred balance as outlined under Financing Option.



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| Price | Reservation Deposit | Construction Completion Payment 50% (Minus Deposit) | Remaining Post Finance 50% | Quarterly Installment | | |
|------------|---------------------|-----------------------------------------------------|----------------------------|-----------------------|-----------|-----------|
| | | | | 1 Year | 3 Year | 5 Year |
| | | | | 3% | 5% | 7% |
| 30,000,000 | 100,000 | 14,900,000 | 15,000,000 | 3,820,575 | 1,353,875 | 895,368 |
| 40,000,000 | 100,000 | 19,900,000 | 20,000,000 | 5,094,100 | 1,805,166 | 1,193,824 |
| 50,000,000 | 100,000 | 24,900,000 | 25,000,000 | 6,367,625 | 2,256,458 | 1,492,281 |
| 60,000,000 | 100,000 | 29,900,000 | 30,000,000 | 7,641,150 | 2,707,749 | 1,790,737 |
| 70,000,000 | 100,000 | 34,900,000 | 35,000,000 | 8,914,675 | 3,159,041 | 2,089,193 |
| 80,000,000 | 100,000 | 39,900,000 | 40,000,000 | 10,188,200 | 3,610,332 | 2,387,649 |

Notes:

1. All amounts are stated in Thai Baht (THB).
2. The above table sets out the estimated payments required under the respective payment plans for selling prices between THB 30,000,000 – 80,000,000.
3. The estimated payments are indicative only and the developer / seller does not accept any responsibility or liability whatsoever for any inaccuracies or omissions.
4. Payment terms are subject to change without notice.

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